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UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION

In re:
PG&E CORPORATION,
-and-
PACIFIC GAS & ELECTRIC
COMPANY,
Debtors.

- ☐ Affects PG&E Corporation
☐ Affects Pacific Gas & Electric
Company
☒ Affects both Debtors
**All papers shall be filed in the Lead
Case, No. 19-30088 (DM)*

Case No. 19-30088 (DM)
Chapter 11 Lead Case
(Jointly Administered)

**GOVERNOR GAVIN NEWSOM'S
RESERVATION OF RIGHTS IN
CONNECTION WITH CONFIRMATION
OF DEBTORS' AND SHAREHOLDER
PROPOSERS' JOINT CHAPTER 11
PLAN OF REORGANIZATION**

[Related to Docket No. 5700]

Date: May 27, 2020
Time: 10:00 a.m. (Pacific Time)
Place: United States Bankruptcy Court
Courtroom 17, 16th Floor
San Francisco, CA 94102

Governor Gavin Newsom, by and through his counsel, O'Melveny & Myers LLP, respectfully submits this reservation of rights (the "**Reservation of Rights**") in connection with the hearing to consider confirmation of the *Debtors' and Shareholder Proponents' Joint Chapter 11 Plan of Reorganization Dated March 16, 2020* [Docket No. 6320] (the "**Plan**").¹ Governor

¹ Capitalized terms used but not defined herein have the meaning given to such terms in the Disclosure Statement.

1 Newsom files this Reservation of Rights in his official capacity as Governor of the state of
2 California, but not on behalf of any agency, department, unit or entity of the state of California.² In
3 support of the Reservation of Rights, Governor Newsom respectfully states as follows:

4 1. The Debtors and the Governor's Office continue to work to implement the
5 commitments reflected in the *Debtors' Motion Pursuant to 11 U.S.C. §§ 105 and 363 and Fed. R.*
6 *Bankr. P. 9019 for Entry of an Order (I) Approving Case Resolution Contingency Process and (II)*
7 *Granting Related Relief* [Docket No. 6398] (the "**Case Resolution Contingency Process**") and
8 Plan OII.

9 2. The Debtors' commitments include a requirement that the Plan Documents
10 (including documents included in the Plan Supplement) and any amendments to the Plan be in form
11 and substance acceptable to the Governor's Office. The Plan Documents are not final and therefore,
12 the Governor's Office has not yet reviewed and approved each of the Plan Documents.

13 3. Governor Newsom expects the Debtors to fulfill their commitments by the Effective
14 Date. Therefore, the Governor does not object to confirmation of the Plan, and provided the Debtors
15 complete the implementation of their commitments, the Governor supports the confirmation of the
16 Plan.

17
18 Dated: May 15, 2020

O'MELVENY & MYERS LLP

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20 By: /s/ Jacob T. Beiswenger

21 JACOB T. BEISWENGER

22
23 By: /s/ Matthew L. Hinker

24 NANCY A. MITCHELL (*pro hac vice*)
25 PETER FRIEDMAN (*pro hac vice*)
26 MATTHEW HINKER (*pro hac vice*)

27 *Attorneys for Governor Gavin Newsom*

28 ² The Attorney General has appeared in these proceedings on behalf of certain agencies and departments of the state of California. The Governor does not take a position on the issues raised in those filings in this pleading.